

Affected Public: Businesses or other for-profit organizations.

Estimated Number of Respondents: 1,600.

Estimated Time Per Response: 74 hours is the average, but may vary according to the number, size, and complexity of the businesses covered by the response.

Estimated Total Annual Burden: 118,400 hours.

Estimated Total Annual Cost: \$3,552,000 (based on an estimated reporting burden of 118,400 hours and an estimated hourly cost of \$30).

IV. Request for Comments

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the agency's estimate of the burden (including hours and cost) of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of this information collection; they also will become a matter of public record.

Dated: March 18, 2003.

Madeleine Clayton,

Management Analyst, Office of the Chief Information Officer.

[FR Doc. 03-6882 Filed 3-21-03; 8:45 am]

BILLING CODE 3510-06-P

DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

Proposal To Collect Information on Direct Transactions of U.S. Reporter With Foreign Affiliate

ACTION: Proposed collection; comment request.

SUMMARY: The Department of Commerce, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

DATES: Written comments must be submitted on or before May 23, 2003.

ADDRESSES: Direct all written comments to Diana Hynek, Departmental Paperwork Clearance Officer, Office of the Chief Information Officer, Department of Commerce, Room 6625, 14th and Constitution Avenue, NW., Washington, DC 20230, or via the Internet at dHynek@doc.gov, ((202) 482-0266).

FOR FURTHER INFORMATION CONTACT:

Direct requests for additional information or copies of the information collection instruments and instructions to Obie G. Whichard, Department of Commerce, Bureau of Economic Analysis, BE-50(OC), Washington, DC 20230, or via the Internet at obie.whichard@bea.gov, ((202) 606-9890).

SUPPLEMENTARY INFORMATION:

I. Abstract

Form BE-577, Direct Transactions of U.S. Reporter with Foreign Affiliate, obtains quarterly data on transactions and positions between U.S.-owned foreign business enterprises and their U.S. parent companies. The survey is a cut-off sample survey that covers all foreign affiliates above a size-exemption level. The sample data are used to derive universe estimates in nonbenchmark years by extrapolating forward similar data reported in the BE-10, Benchmark Survey of U.S. Direct Investment Abroad, which is taken every five years. The data are used in the preparation of the U.S. international transactions accounts, the input-output accounts, and the national income and product accounts. The data are needed to measure the size and economic significance of direct investment abroad, measure changes in such investment, and assess its impact on the U.S. and foreign economies.

The data from the survey are primarily intended as general purpose statistics. They should be readily available to answer any number of research and policy questions related to U.S. direct investment abroad.

The form remains the same as in the past. No changes in data collected, or exemption levels are proposed.

II. Method of Collection

Survey forms will be sent to U.S. parent companies each quarter; responses will be due within 30 days after the close of each fiscal quarter, except for the final quarter of the fiscal year, when reports should be filed within 45 days. A report must be filed for every foreign business enterprise whose voting stock (or the equivalent) is

owned 10 percent or more by a U.S. business enterprise and for which any one of the following three items was greater than \$30 million (positive or negative) at the end of, or for, the foreign business enterprise's fiscal year: (1) Total assets, (2) sales or gross operating revenues excluding sales taxes, or (3) net income after provision for foreign income taxes.

Potential respondents are the U.S.-owned foreign business enterprises that were reported in the last benchmark survey of U.S. direct investment abroad, which covered the year 1999, along with the foreign business enterprises that subsequently entered the direct investment universe. The data collected are cut-off sample data. Universe estimates are developed from the reported sample data.

III. Data

OMB Number: 0608-0004.

Form Number: BE-577.

Type of Review: Regular submission.

Affected Public: Businesses or other for-profit organizations.

Estimated Number of Respondents: 13,500 per quarter; 54,000 annually.

Estimated Time Per Response: 1.25 hours is the average, but may vary according to the number, size, and complexity of the businesses covered by the response.

Estimated Total Annual Burden: 67,500 hours.

Estimated Total Annual Cost: \$2,025,000 (based on an estimated reporting burden of 67,500 hours and an estimated hourly cost of \$30).

IV. Request for Comments

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the agency's estimate of the burden (including hours and cost) of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

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